

Message Text

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PAGE 01 BEIRUT 13033 131233Z

21 15

ACTION L-03

INFO OCT-01 NEA-10 ISO-00 DRC-01 TRSE-00 OMB-01 AID-20

ABF-01 EB-11 RSC-01 /049 W

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O P 131133Z NOV 73

FM AMEMBASSY BEIRUT

TO AMEMBASSY NEW DELHI IMMEDIATE

INFO SECSTATE WASHDC PRIORITY 5173

UNCLAS BEIRUT 13033

FROM L/NEA BROWN IN TRANSIT THROUGH BEIRUT

E.O. 11652: N/A

TAGS: EFIN, IN

SUBJECT: RUPEE DISCUSSIONS

1. FOLLOWING ARE ADDITIONAL DRAFTING CHANGES FOR INCLUSION IN NEXT DRAFT BEING DELIVERED TO GOI THIS WEEK.

2. A. PAGE 4, LINE 6 - STRIKE "AND UNBLIGATED"; AND "SPECIAL" BEFORE "SECURITIES".

B. PURPOSE: OBLIGATED AMOUNT COVERED BY TRANSITION ACCOUNT - ALL SECURITIES MUST GO INTO THAT ACCOUNT TO STOP INTEREST. SPECIAL SECURITIES IS PHRASE USED IN PART II.

3. A. PAGE 4, PARA (C) - INSERT "AND OUTSTANDING" AFTER "UNPAID".

B. PURPOSE: TO CONFORM WITH PARA (B).

4. A. NEW PARA 1(A), LINE 3 - CHANGE TO READ "AND SHALL PAY INTEREST ACCRUED ON SUCH PRINCIPAL AMOUNT TO THE DATE HEREOF."

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B. PURPOSE: TO MEET GOI POINT MADE NOV. 12.

5. A. PAGE 8, 4TH FROM LAST LINE - STRIKE "RS." AND
ADD "INDIAN RUPEES" AFTER BLANK.

B. PURPOSE: TO CONFORM WITH NEW PARA 1(B).

6. A. PAGE 9, LINE 4 - INSERT "TO" IN PLACE OF "SHALL".

B. PURPOSE: TO CORRECT PARALLELLISM.

7. A. PAGE 11, LINES 1 AND 2 - STRIKE "APPROXIMATELY"
AND "FOR EXPENDITURES".

B. PURPOSE: "APPROXIMATELY" PARTIALLY REDUNDANT
WITH "ESTIMATED" AND UNNECESSARY WITH NUMBERS AT DATE
OF AGMT; "FOR EXPENDITURES" UNNECESSARY.

8. A. PAGE 11, LINE 5 - AFTER "1972" AND ", SUCH
EXPENDITURES OR COMMITMENTS TO BE MADE IN ACCORDANCE
WITH THE PROCEDURES IN FORCE PRIOR TO SUCH DATE".

B. PURPOSE: CLEAN UP GOI LANGUAGE AND MAKE CLEAR
REFERENCE IS TO PROCEDURES IN FORCE PRIOR TO JUNE 1972,
NOT AT JUNE 1972.

9. A. PAGE 11, LINE 5 GL FIRST WHEREAS CLAUSE - INSERT
"IN RUPEES" AFTER "PAYMENT."

B. PURPOSE: TO PARALLEL SECOND WHEREAS CLAUSE, WHICH
USED "ALSO".

10. A. PAGE 11, LAST LINE: MAKE "AGREEMENT" PLURAL.

11. A. PAGE 12, FIRST WHEREAS CLAUSE TO READ:
"AND WHEREAS, ON THE DATE OF THIS AGREEMENT, AND
SUBJECT TO ADJUSTMENT AS PROVIDED IN PARAGRAPH 5(A),
BELOW, THE GOVERNMENT OF THE UNITED STATES OF AMERICA
HAS UNEXPENDED BALANCES (HELD IN SPECIAL SECURITIES
OF THE GOVERNMENT OF INDIA ON DEPOSIT WITH THE RESERVE
BANK OF INDIA) IN THE AMOUNT OF /BLANK/ INDIAN RUPEES,
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WHICH BALANCES REPRESENT (A) /AS BEFORE/, (B) INTEREST
ON SPEICAL SECURITIES REPRESENTING AMOUNTS PAID TO THE
GOVT OF THE USA UNDER AGREEMENTS ENTERED INTO PURSUANT
TO PUBLIC LAW 480, AND (C) INTEREST EARNED ON THE
FOREGOING SPECIAL SECURITIES."

B. PURPOSE: TO CONFORM WITH PART I; SPECIFY DATE
OF BALANCES AS DATE OF AGMT; PROVIDE FOR ADJUSTMENT;

AVOID REFERENCE TO PURCHASE OF SPECIAL SECURITIES BY
USG (ACTUALLY ISSUED TO RBI); MAKE SECURITIES IN FORMER
CLASUE (B) RESULT FROM THOSE IN FORMER (C) AS WELL AS
(A).

12. A. PAGE 12, SECOND WHEREAS CLAUSE - INSERT "ON
THE DATE OF THIS AGREEMENT" IN PLACE OF COMMAIN LINE 1;
STRIKE "ALSO PRESENTLY " AND "RS," IN LINE 2; INSERT
"INDIAN RUPEES" BEFORE "WITH"IN LINE 2; MOVE PAREN-
THETICAL PHRASE TO END OF CLAUSE.

B. PURPOSE: CONFORM WITH PART I; MAKE DATE OF
BALANCES SPECIFIC; SYNTAX. NOTE NO ADJUSTMENT APPRO-
PRIATE HERE: USG BUSINESS ONLY.

13. A. PAGES 12-13, PARAS 1 AND 2 - REWRITE TO TRACK
NEW PARAS 1(A) AND 1(B) OF PART I.

B. PURPOSE: PROVIDE FOR DEPOSIT RATHER THAN CHECK;
PAYMENT OF STUB PERIOD INTEREST AT TIME OF AGMT; CONFORM
WITH PART I.

14. A. PAGE 13, LINE 9: AS THROUGHOUT, STRIKE "RS."
AND ADD "INDIAN RUPEES" AFTER BLANK.

15. A. PAGE 13, PARA 5(A) - REWRITE TO TRACK NEW PARA
1(D) OF PART I.

B. PURPOSE: PER OUR UNDERSTANDING OF NOV. 12 WITH
GOI.

16. A. PAGE 16, LINE 6 - AFTER "1972" ADD ", SUCH
EXPENDITURES TO BE MADE IN ACCORDANCE WITH THE PRO-
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CEDES IN FORCE PRIOR TO SUCH DATE".

B. PURPOSE: SEE ITEN 8B, ABOVE. BUFFUM

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: RUPEE, CONVERTIBLE FOREIGN EXCHANGE, NEGOTIATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 13 NOV 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: BEIRUT
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19731138/aaaabbwu.tel
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EO Systematic Review
30 JUN 2005

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